(b) what measures are being taken by Government to speedily recover the income tax arrears ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SH. M. V. CHANDRASHEKHAR MURTHY) : (a) (i) During the period 1-4-1990 to 31-3-92, 6234 prosecution proceedings have been launched under the direct tax laws.

(ii) The information is being collected.

(b) Appropriate administrative, legal and other measures are continuously taken to speedily recover the arrears.

Keeping Imports Less Expensive

3494. SHRI RAJNI RANJAN SAHU : Will the Minister of FINANCE be pleased to state :

(a) whether Government are aware that despite the duty reduction imports may turn out to be more expensive than what it was about a month ago;

(b) if so, what is the reaction of Government thereon; and

(c) what steps Government propose to take to keep the imports less expensive ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) to (c) Most of the imports/except for POL, fertilizers and life saving drugs were imported through foreign exchange available at market exchange rates since the introduction of partial convertibility of Rupee in March 1992. With the introduction of unified exchange rate and full convertibility of Rupee on trade account with effect from March 2, 1993 all goods are being imported at the market rate of rupee which has appreciated to some extent against the previous market rate. Appreciation of rupee along with substantial reduction of customs duties across the board and cut in interest rate are expected to reduce the landed costs of most of the imports.

Foreign Institutional Investors' Request to SEBI

3495. SHRI KRISHNA KUMAR BIRLA : Will the Minister of FINANCE be pleased to state :

(a) what is the country-wise number of Foreign Institutional Investors (FIIs) who have applied to SEBI for registration in India;

(b) What are the names of the FIIs which have so far been granted registration by the SEBI and the estimated funds at their disposal for investment in India;

(c) Whether these FIIs have also been allowed to enter into the primary capital markets;

(d) if so, whether the SEBI have put any limit on their level of investment; and

(e) What are the rules regarding repatriation of profits by these FIIs ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) The Country-wise number of Foreign Institutional Investors (FIIs) who have applied to SEBI for registration in India is as follows :—

(i) United Kingdom	11
(ii) U.S.A.	11
(iii) Hongkonk	2
(iv) Singapore	2
(v) Canada	1
(vi) Switzerland	2
(vii) Cayman Islands	2
(viii) Mauritius	1
(ix) British Virgin Islands	1
(x) Indonesia	1
(xi) Berumda	1
(xii) British W. Indies	1
(xiii) Guernsey	1
(xiv) Bahrain	1
(xv) Netherlands	2
(xvi) Luxembourg	3
Total :	43